

Message Text

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PAGE 01 STATE 051009

21

ORIGIN EB-07

INFO OCT-01 ARA-06 ISO-00 AS-01 COME-00 (ISO) R

66618

DRAFTED BY OED/EID/BC&OV/GRIMM

APPROVED BY EB/OCA/REP/BEBYRON

STATE/EB/AVP/JGORDON

ARA/BC/B MCOTTER(INFO)

----- 088006

R 062304Z MAR 75

FM SECSTATE WASHDC

TO AMEMBASSY LA PAZ

LIMITED OFFICIAL USE STATE 051009

E.O. 11652: NA

TAGS: BBAK:BL

SUBJ: AIRLIFT INTERNATIONAL INC., BLDG. 2147, INT'L AIRPORT,

MIAMI, FLORIDA

REF: (A) LA PAZ 1385 NOT TO COMMERCE; (B) LA PAZ 1487 NOT TO STATE;
FORM IA-341 PARA. #S

7. 1945

8. 650 (250 IN MIAMI-BALANCE IN BRANCHES IN CALIF., TEX.,
MO., ILL., LA., IND., MICH., OHIO., N.Y., PA.,
PUERTO RICO, VIRGIN ISLANDS)

10. FIRM HAS NET WORTH OF \$3,136,000; CONDITION UNBALANCED
(TOTAL CURRENT ASSETS BARELY EXCEED TOTAL CURRENT
LIABILITIES). PAYMENTS ARE GENERALLY PROMPT, BANK
BALANCES AVERAGE MEDIUM 6 FIGURES, FINANCING IS
SECURED. NYC BANK HAS GRANTED LOANS TO 8 FIGURES.
FIRM'S RECORD IS BUSINESS (SEE REMARKS)

11. \$48,783,000

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PAGE 02 STATE 051009

12. DECEMBER 1974 CREDIT REPORT

13. AIR CARRIER TRANSPORTING FREIGHT AND MAIL ON REGULARLY SCHEDULED FLIGHTS AND PASSENGERS AND CARGO ON CHARTERED FLIGHTS; ALSO LEASES AIRCRAFT.

14. PAUL J. FINAZZO, PRES. CH. EXEC.

REMARKS:

REPORT INDICATED THAT A 1969 DEFAULT ON LOAN COMMITMENT HAD BEEN CORRECTED. PREVIOUS LITIGATION BY A FORMER OFFICER AND STOCKHOLDER CHARGING CONSPIRACY TO BE REMOVED FROM OFFICE AND MAKING CLAIM FOR \$9 MILLION WAS DISMISSED. OTHER OUTSTANDING LITIGATION, IN THE OPINION OF THE OFFICERS, WILL NOT ADVERSELY AFFECT THE FIRM'S STANDING. SUBJECT'S DECREASING MILITARY CONTRACTS HAVE CAUSED A DECLINE IN REVENUES. EFFECT OF INCREASING COMPETITION, RISING COSTS OF EQUIPMENT AND OPERATION RESULTED MOSTLY IN LOSSES, WHICH HAVE CUT INTO TANGIBLE WORTH AND WORKING CAPITAL.
FOREGOING BRIEF REPORT IS A TELEPHONE RESUME OF 15 PAGE REPORT WHICH WILL BE AIR POUCHED TO POST FOR MORE THOROUGH EVALUATION WHEN IT IS RECEIVED FROM MIAMI AGENCY.

FYI: COMMERCE IDENTIFIED NO FIRM AIRLIFT INC., MIAMI INT'L AIRPORT REQUESTED REFTEL B. STATE DETERMINED INFO ON AIRLIFT INT'L. INC. SHOULD BE SENT. COMMERCE DID NOT RECEIVE REFTEL A.

INGERSOLL

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Message Attributes

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Concepts: n/a
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Draft Date: 06 MAR 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: GolinoFR
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: EID/BC
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Handling Restrictions: n/a
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Review Markings:

Margaret P. Grafeld
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EO Systematic Review
05 JUL 2006

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To: LA PAZ
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